



Agenda Briefing

Date of Meeting: August 18, 2020

Responsible Department: City Manager's Office

Presenter: Thom Kolupski, Mayor

Briefing Prepared By: Gayle Cook, City Manager

Strategic Focus Area: Public Safety

General Information / Subject:

Item:

Consider and take all appropriate action on the contribution of \$5,000.00 to Bay Area Coastal Protection Alliance (BACPA) towards the Proof of Concept or Financing Study for the Coastal Barrier Project.

This item for consideration is a proposal sent to all cities in east Harris County to to share in the \$100,000 cost to commission the proof of concept study. The study will demonstrate to bond investors that by lowering flood risk along the coast, flood insurance premium savings could generate and pay debt service for resiliency bonds.

Current Cost Sharing Commitments:

City of Houston - \$25k
Morgan's Point - \$5k
Taylor Lake Village - \$5k
Nassua Bay - \$5k

La Porte and Deer Park pending \$5,000 each

Resiliency Bonds for local municipalities that could offer an alternative to federal funding for the coastal barrier project that could have for example purposes only insurance premiums normally of \$1,000,000,000 projected to decrease by 70% with a barrier constructed.

The premium savings could then be pledged as debt service in resiliency bonds that could be issued to construct the coastal barrier.

Executive Summary / Background:

In 2013, Seabrook City Council passed a resolution of support for a coastal protection solution.

All requests must be submitted to the City Secretary's Office no later than 12:00 p.m. on the Monday, one week prior to the regular Tuesday Council Meeting. All required attachments are to be submitted with the request. Incomplete items cannot be placed on the agenda.

Funding / Fiscal Information:

Account Number: 107-5227

Amount Budgeted: 0

Amount Requested / Required: \$5,000.00

Funding Source (if not budgeted):

This is an unbudgeted item and will require a budget amendment

Supporting Materials Attached:



Prior Action / Review by Council, Boards, Commissions:

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Staff Recommendation:**APPROVED BY:
(as appropriate)**

8/13/2020

Preparer or Department Director_____
Date_____
Building Official, if needed_____
Date_____
City Secretary, if needed_____
Date_____
Community and Visitor Relations Director
if needed_____
Date_____
Court Administrator, if needed_____
Date_____
Deputy City Manager, if needed_____
Date_____
EDC Director, if needed_____
Date_____
Emergency Services Director, if needed_____
Date

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Finance Director, if needed

Date

HR Director, if needed

Date

IT Director, if needed

Date

Police Chief, if needed

Date

Public Works Director, if needed

Date

City Manager

Date

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